

Exhibit 1

FORM NO. 3a

Registration No. ²⁰EC 14904



BERMUDA

CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

I HEREBY CERTIFY that in accordance with section 10 of *the Companies Act 1981*
GROSVENOR MANAGEMENT LIMITED by resolution and with the approval of
the Registrar of Companies has changed its name and was registered as **GROSVENOR**
INVESTMENT MANAGEMENT LTD. on the 13th day of November, 1996.



Given under my hand and the Seal of the
REGISTRAR OF COMPANIES this 14th day
of November, 1996.


for Registrar of Companies

FORM NO. 3a



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

I hereby certify that

WESTMINSTER MANAGEMENT LTD.

having by resolution and with the approval of the Registrar of Companies changed
its name, is now registered under the name of

GROSVENOR MANAGEMENT LIMITED

Given under my hand the 4th day of July 19 91



Paul H. Adams
for Registrar of Companies

FORM NO. 6



CERTIFICATE OF INCORPORATION

I hereby in accordance with the provisions of section 14 of the Companies Act, 1981, issue this Certificate of Incorporation and do certify that on the 14th day of August 19 89

WESTMINSTER MANAGEMENT LTD.

was registered by me in the Register maintained by me under the provisions of the said section and that the status of the said company is that of a local/~~exempted~~ company.

Given under my hand this 14th day of August 19 89



Paul A. Adams
for Registrar of Companies